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Netflix Tries Its Magic in LATAM

The Internet TV player adapts to a changing game, plays multiple cards

Lately, Netflix is the most-talked about new(ish) kid on the TV block, since over the years it has been a master of adapting and transforming itself. Netflix evolved from its initial DVD rental business (flat rate for mailed DVDs) in 1998, to a DVD subscription (monthly flat fee for unlimited mailed DVDs) in 1999, to video streaming in 2007.

Now it is changing its business model again, moving closer to a traditional TV delivery service. Netflix is in talks with U.S. cable TV companies to place its streaming app on set-top boxes, representing a rapprochement with the traditional TV sector. In Europe, Netflix already has similar deals with Virgin Media in the U.K. and Com Hem in Sweden.



For the near future, Netflix is also targeting theaters with day-and-date releasing, seeking deals to secure theatrical films in the \$15-\$30 million production range released simultaneously with cinemas, and keeping them online up to 45 days

(Continued on Page 28)

TV Critics Assoc. Up From a Bumpy Past



There are three times in the calendar year in which members of the TV and film press actually get some respect in the U.S. and perhaps internationally: During the annual Golden Globe Awards and the twice-annual Television Critics Association Press Tours.

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Unbundling: When Breaking Up Is Hard To Do



Why am I paying for cable channels I don't want or ever watch? This is a common complaint/question, not just in Canada but all across North America, where in order to get a channel you really like, you have to buy a bunch you don't.

In Canada this issue is being addressed. Last October, the Canadian government announced that consumers should be allowed to choose the combination of cable channels they want. This

(Continued on Page 26)

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Unbundling cable in Canada: When breaking up is hard to do!

TCA, the U.S. TV Critics Association, is up from a bumpy start

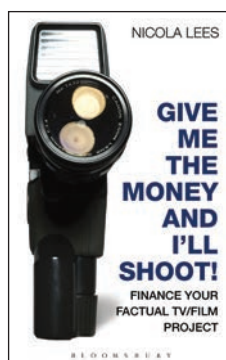


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My 2ø

Small TV trade shows aid small TV companies



Southeast Asian Audio-Visual Association Is Formed

A contingent of film producers from Southeast Asia have formed the Southeast Asian Audio-Visual Association (SAAVA), a non-profit intended to advance creative development across the region, promote the region's audio-visual content abroad and stimulate collaborations between members.

Singapore-based film financier and founding member of SAAVA, Chan Gin Kai of Silver Media Group, said in a statement: "With the explosion of well-produced [audio-visual] content and a growing media infrastructure in our Southeast Asia film community, there needs to be strategic support and representative bodies in place to protect and properly utilize intellectual properties across platforms for international trade and investment."

Moving forward, SAAVA will be active participants in film markets, festivals and forums throughout the region and internationally. They will also offer prizes and awards to students and professionals, arrange industry exchange trips and conduct workshops for members.



Brussels Probe To Affect Pay-TV

Brussels is set to launch an anti-trust probe into sales of pay-TV rights to premium sports and newly released Hollywood blockbusters. The probe could have serious implications for U.S. studios and the industry as a whole.

According to the *Financial Times*, this probe comes after a 2011 European Court of Justice ruling that fined a British pub owner for showing football (soccer) to customers using a satellite card from Greece. In 2012, the EU competition commissioner sanctioned a "fact finding" effort in light of the ruling to see whether barriers to cross-border access merited anti-trust scrutiny.

Croatia Gets The Girl

Southeast Europe has become a popular filming destination for directors from all over the world. According to a recent article in the *Financial Times*, directors and producers of TV series and movies are enthusiastically using the region's cityscapes and mountain scenery for their projects, all while taking advantage of government support and lower costs. Local studios are also gaining momentum as a result. Balkan films, in particular, have become increasingly high-profile.

Dubrovnik, Croatia, scored a major coup when it was picked as the location for the imaginary kingdom of Westeros on *Game of Thrones*, a successful U.S. drama series that airs on HBO.

Notable Quotes

"The big challenge in advertising emerged with the dusting off of sponsored content, and this time with videos cleverly and artfully masquerading as pure content."

VideoAge,
June/July 2013 Issue

"U.S. warns over use of sponsored content."

The Jakarta Post,
December 3, 2013

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Looking to Finance a Project? This Book Will Show You How

Producing documentaries is a question of economics and financing as much as creative ingenuity

With *Give Me the Money and I'll Shoot! Finance Your Factual TV/Film Project* (Bloomsbury Publishing, 431 pages, \$39.95), author Nicola Lees, who has developed documentaries, docudramas, multiplatform and reality programs for network and cable channels, has attempted to pen the definitive guide to financing documentaries. And aside from a few hiccups — including some rather lengthy and boring stories about how certain documentaries were eventually funded — for the most part, she's succeeded.

While not quite a new Bible for filmmakers embarking upon reality-based projects, *Give Me the Money* — which introduces and explains a different type of funding opportunity in each chapter — makes a good case for why would-be documentarians ought to at least skim this rather lengthy how-to before seeking the cold hard cash they need to complete their passion projects.

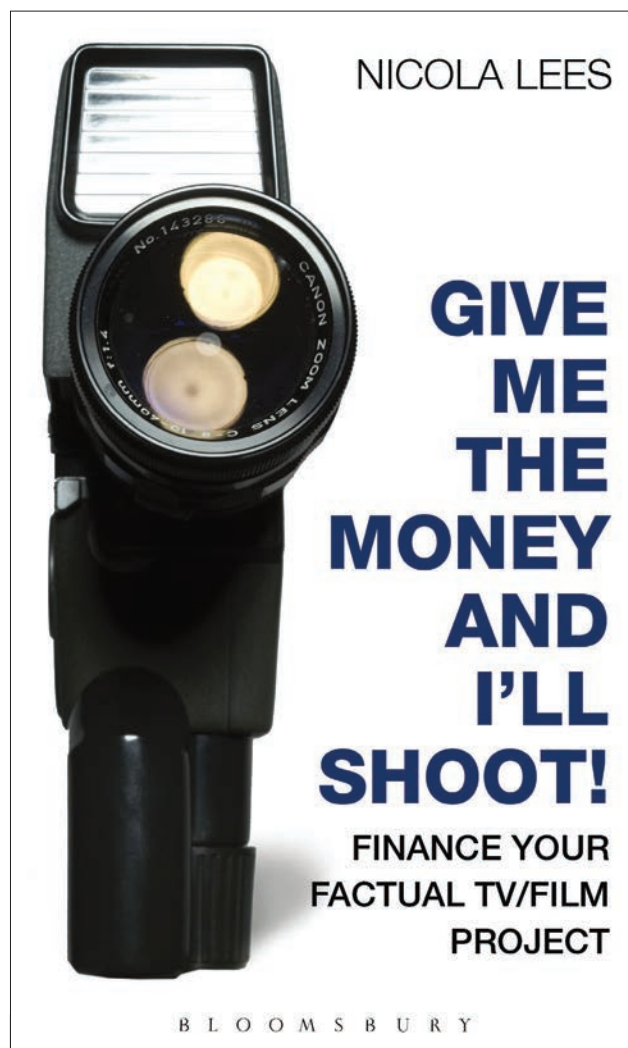
The orderly method is perfect for this type of step-by-step guidebook, as it unambiguously breaks down each potential source of funding, describing at length how each one — private equity investors, universities, local or foreign governments, film funds or grants and even crowd-sourcing websites like Kickstarter or IndieGoGo — would need to be approached, whether they'd need to be repaid, what your obligations to them from a filmmaking standpoint would be and even how to apply for specific funds.

And while some of it might seem obvious — who wouldn't immediately appeal to rich relatives or friends if they had them? — other pieces of advice, such as how exactly to fill out those pesky grant and foundation application forms and why accepting money from organizations that might want to push their agenda instead of yours can be a mistake — could prove invaluable to folks with few industry contacts.

But the real pearls of wisdom this book offers are the little tidbits provided by the many producers, directors and documentary-making insiders who are interviewed in the final third of the tome.

For example, for those who've already finished filming their subjects, but can't afford to hire an editor to sculpt the footage into a finished film, it can be very useful to learn about The Edit Center. This New York City institution, which teaches aspiring editors how to use Final Cut Pro, will sometimes use real unfinished projects submitted by desperate filmmakers, notes The Edit Center's director of Education, Rachel Mills. If you can get your partially-finished film there, you might manage to finish your movie — at no additional cost.

Later, producer Lucy Stylianou, of London-based television production company Furnace, explains the importance of occasionally bringing in sales agents to make certain pre-sales, as many of those agents have pre-existing relationships



with broadcasters, which can save everyone involved both time and money.

And Carl Hall of London's Parthenon Entertainment cautions newbie filmmakers against a practice he refers to as "blanket bombing," in which they go to festivals like Hot Docs or MIPDoc and simply pitch everyone they see. "If you think of any other business you'd be mad to give away your trade secrets, but a couple of drinks at the conference bar and suddenly you are having off-the-cuff discussions with broadcasters... STOP, THINK, before you pitch," he says.

Other notables interviewed include Elizabeth Radshaw, director of Toronto's Hot Docs Forum and Market, who believes in helping to educate new documentarians into the doc culture; Mark Starowicz, executive director, Documentary Programming, for Toronto's Canadian Broadcasting Corporation, who stresses the importance of finding the right co-producing partners for your project; and Tom Ziessen, Public Engagement Advisor, People and Broadcast Grants for London-based global charitable foundation Wellcome Trust, who explains that filmmakers looking for a piece of the £750,000 (U.S.\$1,234,000) they spend a year on broadcast, will benefit from specificity. "Applications are

often very vague regarding which channels the film is aimed at," he says. "Even at the earliest stage, we need the filmmaker to say, 'This is an idea for such-and-such a slot on this channel...' Clarity is important."

The book's author, Lees, who's developed documentaries, docudramas and reality programming for a slew of network and cable channels in both the U.S. and U.K., including the BBC, Discovery, Travel Channel, National Geographic and TLC, and has personally penned more than 370 factual TV program proposals, is a true expert with an easy, breezy writing style that makes *Give Me the Money* a quick, fun read.

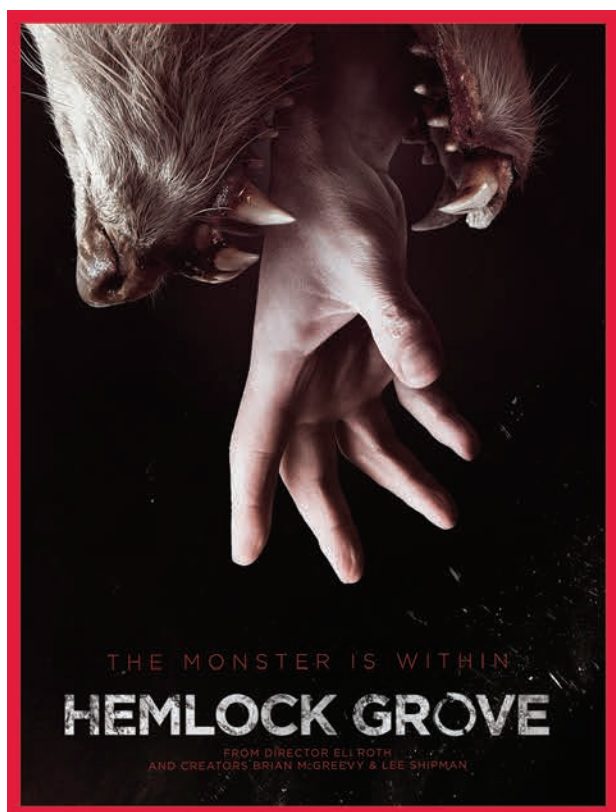
In her introduction, she explains that she titled the book *Give Me the Money and I'll Shoot!* "partly because it amused me, but also because it seemed to appropriately express the frustration felt by the growing number of TV producers and independent filmmakers who are desperately trying to get someone to fund their project before they lose access to their story or have to remortgage their house."

You get the sense that she genuinely cares for the filmmakers frantic to finish their documentaries, and that she knows what it's like to eat and breathe a project that might never see the light of day. She seems to truly want each and every reader looking to fund their documentaries to be a bonafide success.

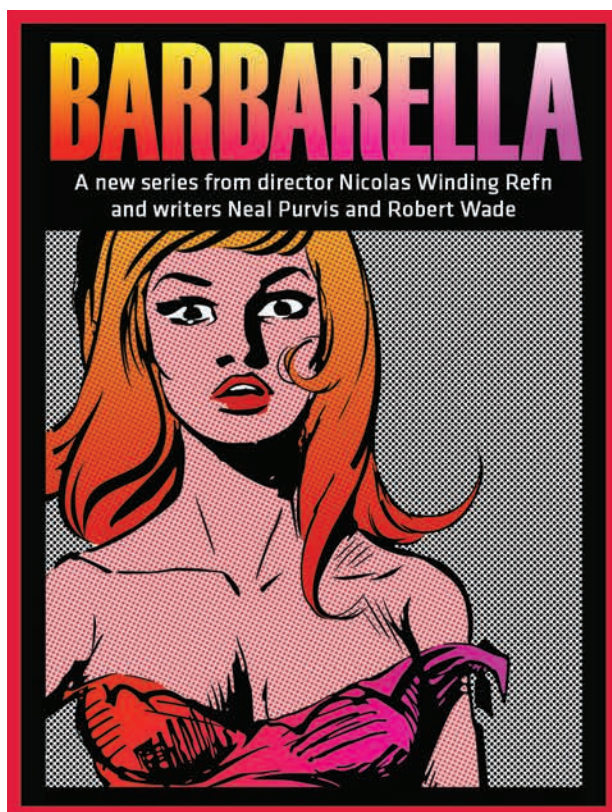
In her previous book, *Greenlit: Developing Factual/Reality TV Ideas from Concept to Pitch*, Lees demystifies the TV development and commissioning process. Now, in this new work, she does the same for the funding process, making it crystal clear that procuring the money to pay for everything from cameramen to post-production editors to airline tickets to festivals is part hard work and part dumb luck. But the most important part, she says, is networking.

"If you don't have an existing relationship with someone who has the means to fund your project it is much more difficult, if not impossible, to get them to part with their cash," she writes. "Start nurturing relationships with the people you might need to approach for funding long before you actually need to ask for money, whether they be commissioning editors, distributors, or that wealthy uncle you haven't spoken to for years."

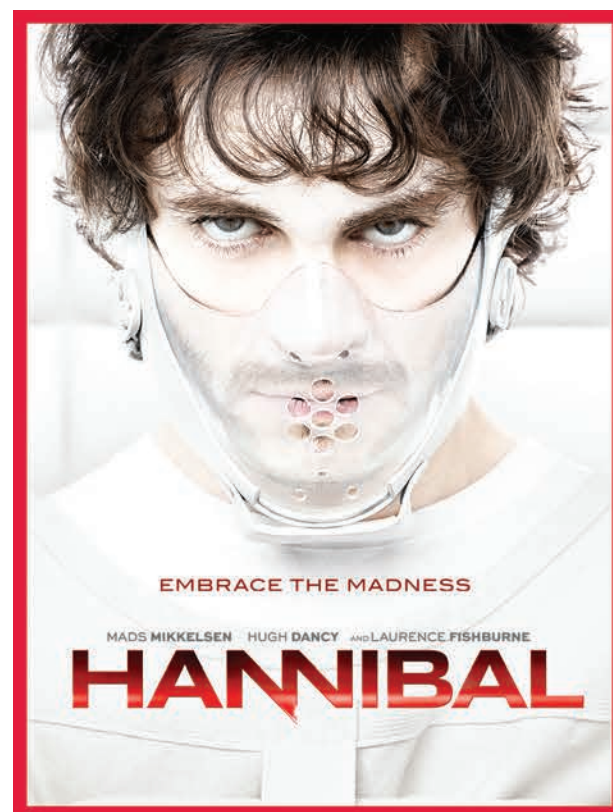
While Lees can't make those introductions for you, she does tell you the best places to go to meet the types of people who might give you their money so you can get down to the business of shooting. The rest is up to you. **LHR** 🇮🇹



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Miami Clout Makes Biz Less Cloudy For The TV Industry

By Sara Alessi

Few places beat South Florida at the end of January, which is why television industry executives — not only from Latin American markets, but from around the world — happily packed up their bags and caught flights to Miami Beach for the 2014 edition of NATPE at the Fontainebleau Resort, from January 27-29. As Marielle Zuccarelli, managing director of International Content Distribution for A+E Networks put it, “Who doesn’t want to be in Miami in January?”

Zuccarelli added, “NATPE is an important market for A+E LATAM content sales. We meet with our buyers at a point when they are making key decisions about the year ahead. Since its move to Miami, NATPE has also expanded into a market with increasing traffic from the rest of the world including U.K. domestic players.”

“NATPE is a major event, not only because of its massive attendance of Latin American broadcasters and [other] clients, but also because it is held in Miami, our headquarters. Detailed preparation is needed in order to fit all of [Telemundo’s] meetings within the limited time we have during those three days,” said Joysette Rivera, Sales director of Central America, Canada, Ecuador and the Caribbean for Telemundo Internacional.

The limited time to meet with clients during the three-day market was a concern that was echoed by other exhibitors, even though the TV market in effect starts on Sunday, a day before its official kick-off. According to A+E’s Zuccarelli, “Every year it’s always a race to make the schedule work because there are so many people to see and so little time.

“Since NATPE’s move to Miami, the market has been rapidly changing so it should be interesting to see what new faces pop up,” she said.

According to NATPE’s president and CEO, Rod Perth, as early as last month, 225 exhibitors, including 34 first-timers, had already registered. Plus, registration for buyers, both domestic and international, was pacing well ahead of 2013. In fact, 44 percent of the buyers who had registered in the weeks ahead of NATPE were international, hailing from 46 different countries. On the domestic front, the station groups are returning to the market after a marked absence. NATPE’s Station Group Incentive Program, which offered incentives to attract various sized station groups, did the trick, with 28 station groups registered to attend.

CBS Studios International’s managing director for Latin America, Stephanie Pacheco, noted, “NATPE continues to be an important market for CBS and our business in Latin America.”

Saralo MacGregor, EVP of Content Television & Digital, has found that “attendance from European broadcasters is steadily increasing and, of course, Latin America, North America and Canada continue to be very busy marketplaces for us.”

Indeed, Pepe Echegaray of the newly rebranded Power Entertainment Media noted that he was pleasantly surprised by the “quality and the quantity of the new buyers coming from Europe, Asia and other parts of the world. In Miami, attendance has



A+E Networks’ Marielle Zuccarelli

been building up.” He added that due to the fact that more Europeans are coming, their CEO, Susan Waddell, will attend for the first time.

And with more buyers attending, Echegaray reported ahead of the event that his schedule was shaping up nicely. “I generally have between 35 to 40 appointments total. In one week, I scheduled almost half of the appointments I usually have. And then of course there are always walk-ins.”

To accommodate his company’s busy schedule, Cisneros Media Distribution or CMD’s (formerly Venevision Int’l) Cesar Diaz stated that, “Like every year at NATPE we will be present with our full staff of sales executives. Our set-up will be as in years past, taking over almost half an entire floor at the Tresor Tower.”

This year, NATPE’s theme is “No Barriers. New Business.” It is meant to reflect NATPE’s dedication to creating the first must-attend market of the year for the linear and digital content communities, as well as for advertisers and brands.

Indeed, Diaz of CMD said, “With the increase of digital platforms, the need for content is on the rise. Having this convention at the beginning of the year is ideal for a cross network of content providers, sellers and buyers. There will not be many significant or radical differences from other years, yet, the mere growth of the industry in general will give the convention a solid dose of vibrant energy.”

“We also believe we will see a more digital event as the years go by,” added Claudio Ipolitti, International Business director at Telefe Internacional.

NATPE’s Perth announced that for the first time this year, NATPE will feature a presentation of findings from a two-part independent research study commissioned by NATPE and the Consumer Electronics Association (CEA) to learn how

and why consumers use second screen devices. The findings will be presented in a co-branded research report, and the second part of the report will be presented at NATPE. Plus, as part of its partnership with CEA, NATPE will also feature a display of the 2014 CES Innovations Design and Engineering Awards Honorees.

Of course, the elevator issue at the Tresor Tower was once again the elephant in the room. “I believe the mobility times within the event should be improved,” said Telefe’s Ipolitti. Diaz of CMD agreed: “For sure the elevator issue, in particular at the Tresor Tower, will still linger on everyone’s mind. But as we progress into another year in Miami, this concern, as well as other issues, will be dealt with and resolved. Unfortunately, there seems to be no sure-fire solution to this issue, but it’s also true that it has never been as bad as it was in its first year.”

Similarly, A+E’s Zuccarelli believes that “the elevators are always a concern, but the NATPE staff work hard to make the process smooth, and we pad the schedule to give everyone some wiggle room and remove some of the stress.” Content’s MacGregor joked, “An express elevator to our floor would be nice!”

NATPE’s Perth noted that “some kind of alcohol” will be served at the elevator banks again this year to alleviate the aggravation of the wait.

Yet the elevators weren’t the only issue weighing on participants’ minds. “Pricing continues to be an issue,” Power’s Echegaray said. “The cost of catering to the rooms is high...NATPE did something great last year by having the Happy Hours on the floor, so maybe the Fontainebleau could also do something similar.”

Televisa Internacional’s Carlos Castro, general director of Sales, noted that this edition of NATPE is particularly special for the company because president and CEO Emilio Azcárraga Jean will be honored with a Brandon Tartikoff Legacy Award. The other winners of the 11th annual Brandon Tartikoff Legacy Award are Jon Feltheimer of Canada/the U.S.’s Lionsgate, Academy Award-winner James L. Brooks and Lauren Zalaznick, EVP of Media Innovation and Cross Company Initiative at NBCUniversal.

Additionally, Televisa’s Azcárraga Jean will participate in the lineup of Global Navigators, along with Alberto Ciurana, president of Programming and Content for Univision Networks, Univision; Mike Beale, director of International Formats for ITV Studios; Andy Kaplan, president of SPT Networks, Sony Pictures Television and Andrew Zein, SVP of Creative, Format Development and Sales for Warner Bros. International Television Production.

On top of conferences and, of course, the vital buying and selling, NATPE participants will be kept busy at parties. “As in the past, CMD will be one of the principal sponsors of Monday night’s opening cocktail and you can certainly expect a glamorous gathering of some of the top stars of telenovelas and a number of celebrities from the Latin world of entertainment,” said CMD’s Diaz.



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Awaiting Both the Content Kings and Christmas

As usual, Singapore was in the Christmas spirit this December, with the city-state completely overtaken by the festivities, decorations and nativities; American songs and jingles played everywhere, including Chinese restaurants.

However, this multi-cultural, tropical Asian shopping paradise was not waiting for the arrival of Christmas, but for the much anticipated return of TV's content kings — the North American distributors — at the 14th Asia TV Forum and Market (ATF).

But it was not just the local TV sector; the whole city-state seemed to be concerned with America. According to the Monetary Authority of Singapore, loose monetary policies in the U.S. have encouraged a build-up of debt among households and companies in Singapore.

Nevertheless, if the U.S. Federal Reserve disappointed Singaporeans, the North American TV distributors did not. Among the new exhibitors there were 9 Story Entertainment, Paramount, Starz, Content, Veria Living Worldwide and Sony. Returning companies included GRB Entertainment, Alfred Haber, Breakthrough Entertainment, CBS Studios International and A+E Networks. Plus, the London-based North American companies such as Lionsgate, DreamWorks, and Hasbro, together with the locally based U.S. studios such as NBCUniversal and Disney, were also in attendance.

But the crowd was not just limited to North Americans, since a record-breaking 50 Malaysian companies attended ATF this year.

The official figures were also stellar: over 4,385 attendees from 60 countries representing 1,179 companies, of which 595 were sellers and 584 buyers. In effect one could safely say that the ratio of buyers to sellers was 1:1. Additionally, 69 top TV and film speakers were present for more than 28 conference sessions.

The confusion about whether this year's pre-market day on December 3 was actually going to be a market day (as was implied on the event's website) was clarified: It was indeed a pre-market, conference-only day.

This year, the exhibition floor officially opened at 10 a.m., instead of 9 a.m., giving space and prominence to a large number of conferences.



Caracol's Estefanía Arteaga



Breakthrough's Kate Blank

This is a tactic now used by many trade show organizers to increase the number of participants without necessarily improving the buyer-to-seller ratio. However, on the floor, exhibitors seemed unaware of the 10 a.m. opening bell and by 9:30 a.m. they were in full swing with meetings and off to a very good start. The corridors were busy and the stands full of buyers, dropping off a bit on day two and dwindling to a virtual halt on day three — ATF's last day.

Nonetheless, the market left many exhibitors happy. First-time participant Erik Pack, from the London office of Paris-based Gaumont, was enthusiastic about both the way TVFI organized the French Pavilion and the results Celine Carencio reported, especially for Gaumont's 26-episode drama series *Hannibal*. Key prospects included buyers from Singapore, Malaysia, Indonesia, Thailand and the Philippines.

For Kate Blank of Canada's Breakthrough, this ATF compared favorably with that of last year: "A good market to meet with buyers that I don't see at MIP-TV and MIPCOM." Blank, who at ATF worked from a table in the participants' pavilion, would have liked ATF to offer the type of desk found at NATPE, which is economical and yet convenient, though she's also "hoping for a Canadian Pavilion."

Caracol's Estefanía Arteaga reported success with sales of formats, especially with Korean and Vietnamese buyers. Televisa's Javier Paez also reported a "strong market" for Southeast Asia, especially Vietnamese buyers. Similarly enthusiastic were Lionsgate's Wendy Reeds and GRB's Benn Watson, who had a "good market" for pan-regionals.

Among first-time exhibitors, Content's Diana Zakis said that she will evaluate whether ATF is more effective than personal visits, since she cannot do both. Similarly, returning exhibitor Marcel Vinay of Comarex said that at ATF he can meet with many buyers, but personal visits tend to be more effective.

Other first-timers like Passion's Nick Tanner, Starz Todd Bartoo and Mondo TV's Matteo Corradi, were reportedly happy with the results, but were waiting for a full evaluation.

Among the buyers VideoAge interviewed, Masa Omiya of Japan's TWA was looking for feature-length CGI animation, a genre that, apparently, was hard to come by at ATF.

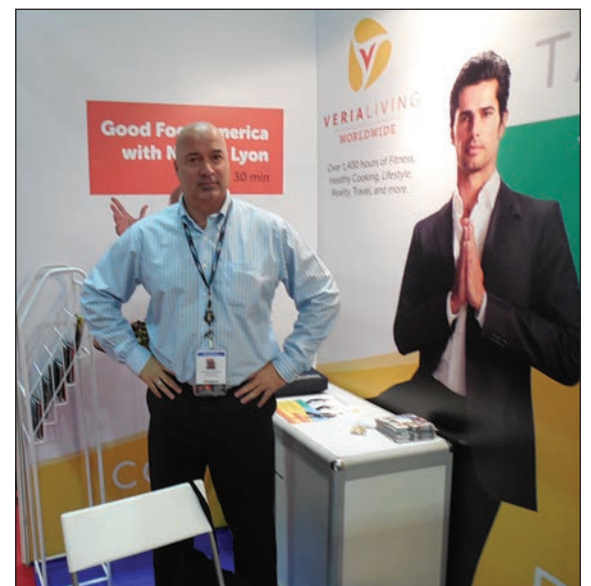
Highlights of this year's event included the brand new Animation Lab, a matchmaking event for Asian animation producers and international commissioners. Thirty-five projects were selected from a total of 45 projects submitted from eight countries.

MIPAcademy, organized by Reed MIDEM (organizers of MIP-TV and MIPCOM) and Reed Exhibitions Singapore (organizers of ATF), featured a full day of master classes to help with pitching, selling, brand building, global distribution and rights protection. And then there were the Asian Television Awards organized by Contineo Media and ScreenSingapore — which joined ATF two years ago, after one solo attempt in June — and featured the world premiere of Hong Kong film *Firestorm*, starring Andy Lau and Gordon Lam Ka Tung. The red carpet event was attended by both stars.

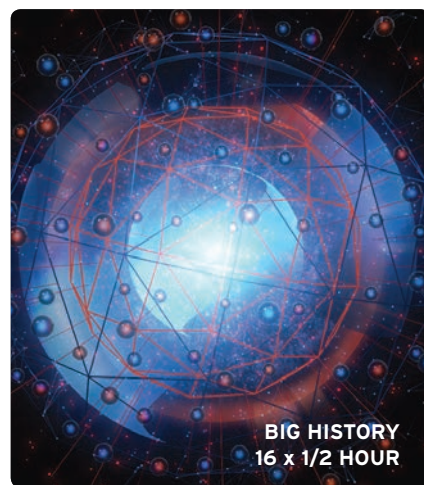
But aside from the red carpet, ScreenSingapore still tends to add little to ATF. According to Melvin Ang of Singapore's MM2 Entertainment, and a ScreenSingapore board member, management is aware of the shortcomings, which are being addressed leveraging the fact that, while in the West the number of movie screens is dwindling, in Asia movie theaters are increasing. In addition, Singapore offers the right environment to produce films that can easily make money with just five territories considered a "domestic" market: China, Hong Kong, Taiwan, Malaysia and Singapore.

Plus, during ATF the Association of Southeast Asian Nations announced the formation of the Southeast Asian Audio-Visual Association, a non-profit organization for the advancement of creative development across the region.

Each passing year, ATF adds a new event, and 2014 will be no exception. This coming December, the ATF will also include the Singapore International Film Festival (SGIFF). Originally held in April, the 27-year-old SGIFF returns after a two-year hiatus. 🇹🇼



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La economía de los Estudios Americanos

Pesimistas que subestiman el negocio tradicional de televisión han investigado de mejor manera el potencial de este medio. El único inconveniente podría ser que la riqueza está concentrada entre algunas de las 100 compañías mundiales, y a su vez, estas empresas reciben la mayor parte de sus contenidos solamente de siete Estudios americanos: CBS, Disney-ABC, NBCUniversal, Paramount, Sony Pictures, 20th Century Fox y Warner Bros.

Antes de informar sobre los comentarios de los ejecutivos de los Estudios americanos acerca de actuales y futuras oportunidades, analicemos el mercado global audiovisual y lo que este representa para la industria de TV americana.



Photo Caption

De acuerdo a un estudio realizado por IDATE con base en Francia, el mercado mundial de TV en 2013 generará un total de negocios por USD323 billones de dólares, con un 44% proviniendo de publicidad, 47% por pago de suscripciones

(Continuación a la página 14)

Qué irrita a los ejecutivos de la industria de la TV



Todos sabemos que es lo que amamos en este negocio, es por eso que estamos aquí en Cannes, ¿no es cierto? (Y todos amamos Cannes, especialmente durante MIPCOM, ¿cierto?).

Pues, debe ser una persona particularmente valiente la que esté

(Continuación a la página 20)
**Edición de DISCOP
WEST ASIA**
Febrero 28
**Edición de MIP-TV
y MIP-TV Diaria**
Abril 1
**Edición de L.A.
Screenings — Latina**
Mayo 13
**Edición de L.A.
Screenings —
Estudios**
Mayo 17

Brasil: Un nuevo paisaje de TV



Mucho se ha dicho de las condiciones promisorias de la TV brasilera. ¿Cuánto de esto es verdad? ¿Cuáles son las oportunidades reales en este gigantesco mercado, con más de 190 millones de personas, 17 millones de suscriptores a la TV paga y uno de los sistemas FTA "Free to Air-Libre para ver" más vibrantes del mundo?

El FTA de Brasil llega al 99% de la población, liderado por Globo, que es a su vez uno de los motores que impulsan el mercado, como así también una barrera para nuevos jugadores. Como la mayoría de los países de Latino América, los broadcasters brasileiros producen los contenidos que transmiten, en

(Continuación a la página 16)

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(Continuación de la página 13)

y un 9% de fondos públicos. Considerando que la programación cuesta un 50% del total de los gastos, podemos asumir con seguridad que representa al menos U\$D160 billones de dólares del total. Como punto de referencia, en los EE. UU., solamente las compañías de cable de manera colectiva gastan U\$D20 billones de dólares al año en programas.

Es un hecho, los EE. UU. representan cerca del 36% del mercado global de TV, pero Europa no se queda atrás con un 30%, seguida por Asia-Pacífico (21%), Latinoamérica (cerca del 9%) y la zona del Oriente Medio (cerca de un 3%).

En términos de exportación de derechos de TV/Videos, USA genera un estimado de U\$D20 billones de dólares al año, los que agregados a los negocios domésticos dentro del país, llevaría el total de ventas por contenidos cercano a los U\$D70 billones de dólares al año. Si además tomamos en cuenta que casi un 70% del negocio es controlado mayoritariamente por los Estudios americanos, unos U\$D50 billones de dólares son compartidos por siete compañías, con un promedio de U\$D7 billones de dólares al año para cada una.

Recientemente Chase Carey, presidente de 21st Century Fox, informó que en 2016 la compañía espera generar U\$D9 billones de dólares, incluyendo el negocio de las exhibiciones en salas.

Esta es ciertamente una industria seria y rica, y dadas las cifras y el potencial de crecimiento, el futuro no podría ser mejor. Tan sólo cinco países absorben más del 58% de las exportaciones audiovisuales americanas (Gran Bretaña, Canadá, Alemania, Japón y Francia).

Se ha informado que el valor de las importaciones en series dramáticas para 119 broadcasters europeos a lo largo de 21 países arriba a U\$D7 billones de dólares al año, un 15% del total de las inversiones en programación, de las cuales los EE. UU. se llevan el 80%.

Hay también países emergentes con grandes mercados domésticos tales como Brasil (U\$D14.1 billones), China (U\$D11.3 billones) y la India (U\$D6.9 billones) que ya son grandes consumidores de películas americanas (los más grandes son India en el cuarto y la China el séptimo lugar) con un gran potencial de crecimiento para contenidos de TV.

El poder económico de los Estudios americanos, debe acomodarse a su poder financiero, considerando que cada episodio de drama adquirido por un broadcaster de TV americano acarrea un déficit de al menos U\$D2 millones de dólares, por lo que una orden de 13 episodios, agrega unos U\$D26 millones de dólares. Multiplicando esta cifra por 29 nuevos dramas introducidos solamente esta temporada otoñal, los episodios adicionales para completar la temporada y el descubrimiento de la nueva programación original del verano, queda claro que sólo un modelo como el sistema de los Estudios americanos puede financiar el déficit colectivo de producción cercano a los U\$D1.5 billones de dólares.

Afortunadamente los Estudios, para generar efectivo pueden dar como garantía el catálogo de títulos de su propiedad para recibir préstamos financieros y monetizarlos con ganancias de transacciones. Se ha informado que, un catálogo de títulos pierde un estimado 11.4% de su valor

desde el segundo al undécimo año, y un 7.5% desde el año 12 al 21, luego de lo cual la depreciación virtualmente cesa.

Hay una ciencia para este modelo de negocio llamado "Ultimate", una técnica única de los Estudios americanos con la cual los ejecutivos pueden estipular cuáles serán los ingresos que generará cada película o serie de TV. Los datos de "Ultimate" son actualizados mensualmente por los encargados financieros de los Estudios con datos frescos provistos por los vendedores para realizar proyecciones más detalladas. Los "Upfronts" (pre-ventas de comerciales del primetime de los broadcasters), transforman a los Estudios en máquinas de hacer dinero bien aceitadas.

Sin embargo, el motor que genera el dinero de los estudios americanos es su ubicuo y omnipresente aparato de distribución de contenidos, que incluye distribución internacional y doméstica (esta última generalmente referida como 'Sindicación'), canales internacionales de cable y satélite que últimamente tienden a estar en manos de un sólo ejecutivo, tal es el caso de Steve Mosko en Sony Pictures Television; Armando Nuñez en CBS Television Studios; Ben Pyne en Disney-ABC; Jeff Schlesinger en Warner Bros. Television y Dennis Maguire en Paramount Pictures. Solo Fox y NBC Universal mantienen el modelo tradicional de estructuras separadas para lo doméstico y lo internacional.

Disney fue la primera en integrar la distribución de programas. En 2007 puso sus diferentes unidades de distribución bajo un sólo grupo, "para hablar con una sola voz, tener una sola visión y una sola agenda", explicó Ben Pyne, presidente de Global Distribution en Disney Media Networks.

En Sony Pictures, las divisiones de distribución de programas y canales han sido integradas desde 2008 bajo Steve Mosko. CBS integró la venta de sus contenidos en 2012, seguida por Warner Bros en 2013.

La distribución internacional y el negocio de la primera pasada doméstica (first run, sindicación) proveen a los Estudios la estrategia a corto plazo (obtener flujo de dinero), mientras que los resultados a largo plazo son generados por la sindicación fuera del sistema. Por ese motivo los ejecutivos de los Estudios son reacios a comparar ganancias, ya que cada división tiene diferentes auges financieros. Por ejemplo, los ingresos internacionales de una network suelen aparecer de inmediato, mientras que la división doméstica debe esperar cuatro años para que el ingreso neto sea contabilizado. El modelo de negocio para la 'primera pasada' sigue siendo: efectivo más un barter con algunos elementos de ganancias compartidas, y en ese sentido, si el show tiene una buena performance por sobre lo esperado, habrá un ingreso extra para el distribuidor. Los géneros de 'primera pasada' son Game-shows, shows de juzgados, shows de entrevistas y tabloides tipo noticias/magazines como *TMZ* y *ET*.

En Fox han dicho que la división Internacional de TV de Mark Kaner cierra ventas por unos U\$D2.3 billones de dólares al año. Sony Television es responsable de más del 50% de los U\$D450 millones de dólares de ganancias de Sony Pictures Entertainment. Se ha reportado que cada uno de los 124 canales de Sony en 159 países genera unos U\$D1.5 billones de dólares al año.

Ben Pyne de Disney comentó: "Disney Channels

Worldwide se compone de un portafolio de más de 100 canales dirigidos a niños, toda la familia y de entretenimiento, y/o de señales disponibles en 166 países/territorios, en 34 idiomas, que generan ganancias significativas y crean conciencia de la marca".

Uno podría pensar que el mayor desafío para los Estudios americanos sería el negocio de la TV doméstica, sin embargo evoluciones recientes han mostrado lo contrario en todos los niveles: broadcast, sindicación y digital. Y si el Estudio posee también una network, agrega a estos pluses los ingresos por redifusiones.

Para los Estudios, el negocio de la sindicación y las networks representan los motores que alimentan sus fábricas de contenidos. También son los conductores para producir contenido de alta calidad que generan mucho dinero a nivel internacional y permiten a las networks americanas y sus afiliadas locales percibir ingresos por las retransmisiones realizadas por operadores de cable, satélite y telecomunicaciones americanos, y de recibir un porcentaje extra de ingresos de la redifusiones de sus propios afiliados. El mismo contenido genera efectivo en outlets americanos tales como Amazon y Netflix.

Pyne de Disney explicó, "tenemos shows como *La anatomía de Grey*, que está disponible en iTunes como así también en nuestro servicio 24 horas después de la emisión en EE. UU., llamado 'Hot desde USA'. Otros Estudios hacen lo mismo dependiendo de como el show es vendido a los anunciantes. Por ejemplo, con el sistema de 'live plus tour-en vivo más cuatro días', AC Nielsen agrega a la audiencia de la emisión del broadcast la del Video-en-demanda por cuatro días, luego de lo cual el show pasa a plataformas digitales transaccionales".

Contrario a lo que se cree popularmente, el broadcast de la televisión americana no sólo no está muriendo, sino que está prosperando. A finales de 2012-13 el primetime de CBS tenía un promedio de 11.9 millones de espectadores diarios, ABC unos 7.8 millones, FOX 7.1 millones y NBC 7 millones.

Pasando al llamado 'incierto mercado de anunciantes', al finalizar las ventas Upfront que comenzaron a mediados de mayo, las antes mencionadas cuatro networks de broadcasters además de CW, obtuvieron compromisos de anunciantes de precompras entre los U\$D8.7 a U\$D9.15 billones de dólares en comerciales durante el primetime de las temporadas 2013-14.

Las ventas Upfront mostraron que los canales de broadcast de televisión americanos siguen siendo una buena manera para los anunciantes de llegar y estar en frecuencia con el público y que las grandes marcas no pueden existir sin la TV de broadcast. Tal como lo explicó Kevin Reilly, presidente de FOX Broadcasting Entertainment, el reciente informe de la plataforma de Nielsen muestra que el consumo de televisión es cercano a un promedio de dos horas diarias, con 157 horas y 32 minutos mensuales por individuo.

En el frente de la distribución del cable, satélite y los Telcos, según ciertas estimaciones, para el 2015 los ingresos de los broadcasters por retransmisiones se incrementará de unos U\$D2.4 billones en 2012 a U\$D4.3 billones de dólares.

Puede que el modelo de negocio cambie hacia el streaming si los operadores de cable y satélite

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abandonan las networks en favor de programación original a 'la carta'. Después de todo se espera que se incremente ver programas por la vía digital y que esta manera supere potencialmente la distribución tradicional. Tal como lo remarcó Les Moonves de CBS Corp., la televisión por network no está muriendo, "simplemente está cambiando... no nos importa donde miran los shows".

Sin embargo, en el mundo del streaming, el juego se está desplazando hacia el terreno legal de las networks. Recientemente, las networks de broadcast americanas han ganado en la corte un primer round contra las compañías que transmiten por Internet las estaciones locales, sin su permiso o compensación.

Es por ello que Sony Pictures no posee una network de broadcast en USA, según la apreciación de John Weiser, presidente de la distribución de TV en USA, "esto provee una ventaja competitiva, dado que vendemos productos a todos los compradores y maximizamos nuestros ingresos para nuestros productores".

De igual manera, Steve Mosko, presidente de Sony Pictures Television, actualizó un informe anterior: "hacemos programas para 16 networks. Ser neutrales como los suizos es de alguna manera algo bueno ya que podemos hacer negocios con todos. Lo que es atractivo para los productores, guionistas y actores es que pueden allegarse hasta nosotros y nosotros saldremos a vender su producto a la mejor network posible".

Sin embargo, recientemente Sony Pictures Television (SPT) Networks lanzaron getTV, un nuevo canal broadcast de televisión digital que emite películas de la era dorada de Hollywood. Principalmente la programación proviene del catálogo de Sony Pictures, con más de 3500 títulos. Es el tercer canal del cual Sony es dueño por completo en USA, luego de Sony Movie Channel y Cine Sony Television. Los tres canales son gerenciados por Superna Kalle, Vicepresidente de U.S. Networks, SPT.

getTV es acarreado por repetidoras del Grupo de Televisión Univisión en 24 mercados lo que cuenta casi el 44% del mercado hogareño de USA, representando más de 50 millones de hogares.

Incluso en el altamente competitivo mercado del negocio de la sindicación, los Estudios ven un futuro brillante. Sin duda, para algunos Estudios, el mayor desafío es la necesidad de (proveer) más productos, especialmente películas y shows de TV.

Según John Weiser de STP, en términos de ventajas, él ve una abanico de aperturas, dado que cinco de seis de los actuales shows en el aire podríantener mejores ratings. En franjas horarias, Weiser ve oportunidades en la franja entre 9 Am y 2 PM; también algunos pocos productos pueden funcionar en el horario central y en la franja nocturna tardía. Con respecto a Disney dijo Pyne: "poseemos una robusta sindicación en la primera pasada en todas las franjas horarias".

Armando Núñez, presidente y CEO de CBS Global Distribution Group comentó, "estamos lanzando el Arsenio Hall Show por lo que claramente vemos una oportunidad de programación original en la franja tardía de la noche. Los canales nos han dicho que están buscando alternativas para sitcoms fuera de las networks, por lo tanto es algo que estamos investigando. La franja horaria

de día también continua proporcionándonos la posibilidad de hablar de game shows y shows de juzgados, por lo que nos focalizamos también en el desarrollo de esa parte de la franja diaria".

A nivel internacional, "el poder del drama de TV americano incrementa su dominio a nivel mundial", explica Keith LeGoy, presidente de International Distribution en Sony Pictures Television. LeGoy ve crecimiento en todos los aspectos del negocio: broadcast, TV paga, por suscripciones y digital, esto por diversos motivos, incluyendo el mejorado mercado de publicidad, más competencia en el mercado de la TV paga y digital y el hecho de que las series de TV americanas son el principal material del primetime en los mercados internacionales.

Si bien alrededor del mundo hay grupos de TV tan poderosos como los Estudios americanos, actualmente ninguno se encuentra en una posición que les permita igualar la fortaleza económica y financiera de la producción de los Estudios. Pero, predijo LeGoy, "en un futuro cercano, grandes jugadores en el mercado de la TV como TF1 y Canal Plus serán capaces de encomendar series originales en idioma inglés a los Estudios americanos, usando el mismo modelo de las networks de TV americanas".

A la inversa, Pine, de Disney "no ve que grandes organizaciones fuera de los EE. UU. encarguen pilotos para elegir series. Después de todo, tienen todos los nuevos productos americanos disponibles. Sin embargo, si esa oportunidad surgiera, estamos preparados."

En lo que hace al lanzamiento a nivel internacional, LeGoy dijo que los grandes compradores desean el contenido americano lo más cercano posible a la fecha de lanzamiento en USA. Por lo tanto ve un acercamiento entre las fechas a nivel mundial.

Para Núñez, de CBS, "como resultado de la demanda global de contenido de calidad (tal como lo evidencian los sitios sin fronteras de media social y emisoras piratas), estamos ofreciendo a nuestros licenciarios la oportunidad de programar nuestras actuales series basándose más y más en un 'inmediato después de USA', o un broadcast tipo 'día-y-fecha'. El punto central de 'inmediato después de USA', es que balancea el mercado de la piratería local frente a una promoción efectiva, y la entrega de una versión adecuada".

Pyne dijo que él "no prevee el colapso de las ventanas, aunque cada vez (las emisiones) son más cercanas. Tenemos series que son emitidas simultáneamente con su lanzamiento en USA. Por ejemplo *Lost* fue emitida la misma fecha en conjunto en 64 países. Muchas premieras internacionales de *S.H.I.E.L.D.* tuvieron lugar cerca del lanzamiento en USA el mes último. En algunos casos, nuestros shows son exhibidos en el exterior antes de llegar al aire en América". Esta estrategia ha beneficiado también a los Estudios americanos de otras maneras, ya que se ha percibido que la piratería declina cuando son ofrecidas alternativas legales. Los consumidores en todas partes del mundo una vez que el material está disponible en USA, buscan fuentes ilegales si el contenido no está disponible legalmente. Por Dom Serafini

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Brasil: Un nuevo paisaje de TV

especial dramas y comedias, dejando un espacio pequeño y reducido para la importación de no más de unas cuantas horas semanales de películas, documentales y algo de dibujos animados.

La mayor atención está puesta ahora en el explosivo mercado de la TV paga, que ha crecido asombrosamente en un 30% anual en los últimos tres años, llegando a 17 millones de suscriptores en junio de 2013. No es mucho, considerando que Brasil posee más de 55 millones de hogares, pero es el mercado más grande de Latinoamérica y para el caso, cuenta con más espectadores que Francia, Canadá, Italia o España.

Este crecimiento ha sido acompañado por la nueva Acta de TV paga, conocida como Ley 12.485/II, que tiene dos diferentes efectos: uno de ellos, desregula la distribución en el mercado, permitiendo a las empresas de telecomunicaciones competir con el mercado de cable-operadores. También facilita a nuevas compañías, tales como las ISP de Internet, iniciar sus operaciones de cable. El efecto inmediato, la telefónica Embratel sobrepasó a Globo, la compañía de cable más grande del país, en la cuota del mercado de la Net. Actualmente está expandiendo su network de 200 a 300 ciudades. Gigantes de las telecomunicaciones como Claro y Oi están invirtiendo en este negocio (Oi acaba de alquilar la capacidad total del satélite SES-6, lanzado en junio) y se espera que Dish se sume próximamente, todos compitiendo contra el actual líder de la TV directa, Sky (DirecTV).

Por otro lado, el Acta de TV paga introdujo cuotas para el contenido local. Estableciendo que un tercio de los canales ofrecidos en un paquete deben ser brasileros (canales de noticias y deportes no son tomados en cuenta). Esto dificulta a cualquiera que desee ingresar al mercado con nuevos canales. La ley también fuerza a todos los canales a transmitir un mínimo de 3.5 horas semanales de contenidos de producciones brasileras independientes en horario central. Esta tampoco es una gran noticia para aquellos tratando de vender contenido internacional a las cadenas locales.

Al mismo tiempo, la ley crea un fondo de dinero provisto por las compañías de telecomunicaciones que deviene de un impuesto por cada nuevo teléfono vendido. Este fondo, el FSA (Fundo Setorial do Audiovisual), cuenta actualmente con casi USD500 millones de dólares para ser usados en la producción local independiente. Esta es una gran oportunidad para los productores internacionales, dado que este dinero también puede ser usado para financiar coproducciones.

Por lo tanto, desde la perspectiva internacional, la nueva ley ayudará a Brasil a hacer crecer su mercado, lo que es buenas noticias para aquellos interesados en hacer negocios en el país. Pero esto tiene un precio, y es el espacio reservado en las grillas de programación al contenido local. Hay muchas oportunidades, generadas por los eventos deportivos que se acercan (la Copa del Mundo FIFA en 2014 y las Olimpiadas en 2016) y por el financiamiento público disponible para la producción de contenido original. Este es definitivamente el lugar para estar en los próximos años.

André Mermelstein es el director editorial de Converge, que publica Tela Viva, la revista líder de broadcasting y producción en Brasil. También está al frente del Foro de TV de Brasil. Por André Mermelstein

Las series más vistas en América.

Las series que triplicaron los ratings en los Estados Unidos.



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dispuesta a pasar al frente y decir que es lo que a él o ella le disgusta de este negocio. *VideoAge* habló con unos pocos valientes. Otros, quizás debido al nivel de desagrado sufrido, en el fondo “no se sintieron cómodos hablando” de lo que les molesta.

Don Taffner Jr., es americano, creció en el negocio — su padre fue un pionero y una leyenda en los primeros tiempos del negocio de la televisión internacional (aunque no le gustara *VideoAge*, pensando erróneamente que ésta produjera la desaparición de la veterana y su favorita *TV/RadioAge*) — y también el presidente de DLT Raydar Rights de Gran Bretaña, que ha visto el desarrollo del negocio por un largo período de tiempo. No tuvo vergüenza de compartir con nosotros: “Lo que me desagrada de los nuevos negocios es que ahora todo es sólo cuestión de números; gente creativa está siendo reemplazada por vendedores de widgets. Tiempo atrás aquellos que dirigían un canal eran todos creativos; gente que creció haciendo programas”.

También cree que, “este cambio puede verse en mercados como MIP y MIPCOM. En los años 80, podías tener reuniones que, probablemente, duraban hasta una hora. Y lo más importante, la gente tomaba decisiones — cerraban acuerdos. Ahora las reuniones son mucho más cortas y lo mejor que puedes esperar es que el comprador regrese a su casa y consulte al departamento de negocios si pueden concretar el acuerdo que ellos desean”.

Paul Heaney, gerente de TCB Rights de Inglaterra, también estuvo de acuerdo con esta apreciación. “Mucho de lo que escuchas en un mercado como MIPCOM son sólo palabras. Sales de una reunión pensando que has cerrado un negocio y semanas más tarde descubres que no lo has hecho — que nunca lo hiciste”, acotó Heaney. También dijo, “saber lo que es real y lo que no lo es, es algo inherente en el vendedor, su comprensión del mercado, su instinto y su relación personal con el comprador. Pero la verdad es que muchos de aquellos que lucen insignias de “vendedores”, son en realidad ardillas — todo lo que hacen en realidad es recolectar pepas de información de lo que hay disponible y en que términos.”

Al igual que Taffner, Heaney ve estos avances de manera negativa. “De alguna manera, los canales incrementarán la compra de shows por los motivos erróneos — porque tienen la cantidad justa de episodios o es un mejor precio — en lugar de hacer lo que corresponde y comprar el mejor show”.

Heaney cree que estos comentarios son, “otra manera de decir que, de manera similar a otros negocios, este es un negocio que se está volviendo sumamente riesgoso y hostil”. Y si bien está dispuesto a comprender que, “si estás gastando el dinero de otro, quieres estar seguro que tomarás la decisión correcta”, él, al igual que Taffner, cree que esto traerá consecuencias a largo plazo en el negocio.

Para Heaney otro problema es “el estrechamiento en el rango de productos”. Tal como él lo remarcó, “hubo épocas en las que podías decir que ciertos programas se venderían bien en ciertas partes del mundo y no en otras. Ahora, cuando un formato tiene éxito, todos quieren lo mismo”.

*De manera similar
a otros negocios,
es un negocio que
se está volviendo
sumamente riesgoso
y hostil.*

Alguien cuya tarea es producir la “nueva gran cosa” —al menos en programación infantil— es Russell Dever, gerente de 1461 Productions, quien se despacha diciendo que, “la gente que está en posiciones por encima nuestro no son más que meros mortales, y aún así tienen nuestras vidas en sus, mayormente, inexpertas manos”.

Denver ha pasado los últimos 16 años como productor ejecutivo de animaciones infantiles, habiendo trabajado previamente en publicidades para niños, y, tal como se expresó, “hay que tener muchos cojones, y no poca capacidad, para mirar un proyecto y decir sí, este es el correcto. Este es el que tiene chances en el salvaje mercado de la televisión internacional. ¿Es cínico, pero no muy acaramelado? Es entretenido, pero educativo; ¿algo zonzos pero al mismo tiempo compulsivo y tiene lo mejor del humor slapstick en el centro de un gran drama? El guionista quiere llevar la historia hacia un lado, el creador artístico hacia otro. Te dices: ‘esto es vida en el estudio’ y avanzas. Ponderas el tiempo y el dinero necesario para desarrollar el proyecto al punto que esté listo para ser presentado en el mercado internacional de televisión. Vives y respiras sólo para ello por seis meses. Arriesgas tu casa, tu vida, estás empeñado hasta las uñas, y ahora, finalmente, tienes un piloto para llevarle a un broadcaster. Le llevas un formidable clip de animación por computación en glorioso technicolor, presentando el guión completo, y ellos te dicen... “la parte en color es adorable, pero en realidad no me agradó el segmento en blanco y negro — pero si decides hacerlo en colores, tráelo de vuelta y veremos lo que el departamento de negocios tiene para decir”.

Pasando a Norte América, lo que preocupa a los ejecutivos canadienses es que empresas de servicios OTT extranjeras tales como Netflix obtengan grandes ganancias en este mercado, sin hacer contribución alguna al sistema de broadcasting canadiense. Los broadcasters advierten que Netflix y servicios similares online no regulados erosionan su base de clientes, mientras ellos se aún ven exigidos de invertir en programación canadiense original.

Los cables independientes y otros servicios, se encuentran preocupados por que compañías verticalmente integradas tales como Bell, que recientemente adquirió Astral Media, paguen precios Premium por los derechos de un programa —de punta a punta— por exclusividad y un período extenso, y de esa manera lo sacan del mercado.

Para Steve Arroyave de Arrow Entertainment con base en Toronto, “están siendo producidas demasiadas películas y hay mucha gente que no debería estar haciéndolo”. A Arroyave tampoco le agrada el hecho que “los Estudios controlen el 80% del mercado”.

Desplazándonos hacia el sur, Emilia Nuccio de Echo Bridge Entertainment lamenta “el tiempo que se pierde en el proceso de la venta”, y aquellos que tienden a “tirar todo el catálogo a los pies de los compradores, en vez de presentarles lo que realmente puedan necesitar”.

A Susan Bender de Bender Media Services Corp. le desagrada “la arrogancia de los jóvenes de 22 y 23 años que han arribado a la industria creyendo que lo saben todo, cuando en realidad saben muy poco”.

Para John Cuddihy de NPN Media, lo más fastidioso de esta industria es “la manera en que los compradores internacionales son monopolizados por los Estudios americanos”.

Desde Los Ángeles, Ken DuBow, recientemente nombrado Vicepresidente ejecutivo de Lightning Entertainment dijo que “los viajes son el aspecto desdichado de esta industria”, y el hecho de que “algunos compradores estiran el proceso de compra de un mercado al otro”. De manera similar para Herb Lazarus, presidente de Carsey-Werner Internacional, los viajes son unos de los aspectos más fastidiosos.

Un ejecutivo de los Estudios confesó que el aspecto más fastidioso de esta industria es el abogado que hará lo imposible por frenar el proceso de la venta. En otras épocas, dijo el ejecutivo, especialmente cuando más confianza tenías en tus compradores, finalizabas el proceso de compra sin involucrar al departamento legal, lo que podría ser problemático cuando se realizan auditorias. Este es un problema inevitable.

Gary Marenzi, consultor y ex ejecutivo de Estudios, considera que “la complejidad de los contratos actuales”, es uno de los aspectos que más le desagradan de la industria. El otro es “el cambio en la definición de los derechos”.

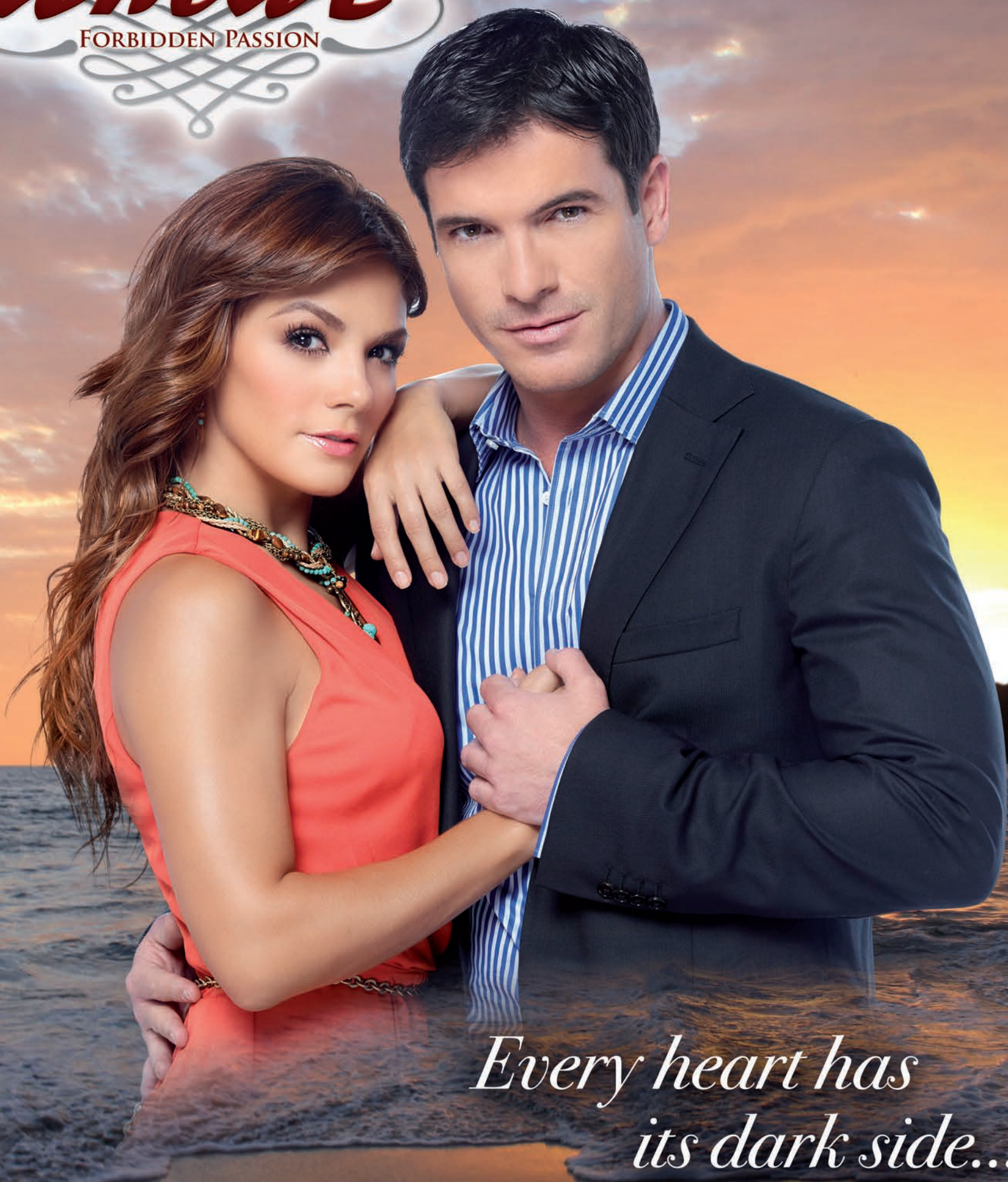
Gary Lico de CABLEready mencionó que un elemento relativamente pequeño que lo incomoda es la tendencia de los participantes de los mercados de ignorar la necesidad de un espacio privado. “No sufro de un trastorno obsesivo compulsivo, no sufro de fobias de gérmenes. Todo aquel que me conoce sabe que soy una persona que gusta el contacto personal, pero pienso que actualmente hay mucha gente que no es consciente de su propio espacio privado. A veces me dirijo a la persona con la que estoy hablando cuando alguien me cruza y pregunta ¿cuándo me volví invisible? He perdido algo de peso... pero todavía no soy invisible”.

Lico dijo que aprendió a no molestarse cuando la gente no se presenta a las reuniones agendadas en un mercado de ventas. “En estos días y en la época (tecnológica) en la que vivimos, se puede hacer mucho mientras estás sentado aguardando”.

Pero hay algo que le molesta más aún. “Si tienen un mal vino en el bar — eso me irrita”. 🇪🇸

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Mart Keeps Numbers Up With Multitude of Events

Participants are hopeful that sales will benefit

By Lucy Cohen Blatter

By now, it's established that TV content buyers go to MIP-TV in Cannes to acquire programs. Similarly, content owners and distributors exhibit at the annual trade show to license (sell) their content.

What is not quite as clear is who goes to MIP-TV — to be held April 7-10 — to participate in one of the market's nine parallel events, excluding MIPDoc, which is a pre-MIP trade show focusing on documentaries (April 5-6).

It's known that exhibitors cannot really leave their stands, since they are the meeting points with buyers. The buyers, on their part, are running from meeting to meeting, including breakfasts, lunches and dinners. Then there are the cocktails, which attract both buyers and sellers (hoping to bump into hard-to-meet buyers), in addition to the freeloading press members.

However, considering that all events associated with MIP-TV tend to be packed with people, one could assume that the market operates on two different levels: The market itself for buying and selling, and the conference-related events that, this year will include the newly introduced MIP Digital Fronts (April 9), and Junior at MIP (April 8-9). This is in addition to the usual MILIA (April 7-10), MIPCube (April 6-9), MIPFormats (April 5-6), MIP-TV's Brands & Content Conference (April 9), plus three different types of screenings (World Premiere, Drama and Fresh Fiction).

Now, this two-level approach may explain why the market portion of MIP looks as if it is shrinking, while the rest is growing, bringing to Cannes record numbers of participants. The new challenge for market organizers is then how to leverage this increasing number of attendees so that they benefit the trade show portion as well, considering that the organizers cannot offset market forces such as unfavorable production schedules and the L.A. Screenings a few weeks later.

Even though it may be over two months away, many TV executives across the globe are already preparing for this 51st edition of MIP-TV. And despite the fact that MIP-TV isn't as well attended as MIPCOM, participants are feeling hopeful. And the fact that fewer studios attend MIP-TV than MIPCOM creates both pluses and minuses for the smaller companies. On one hand it's good for small distributors that don't have to compete with studios for buyers' attention, on the other hand, fewer buyers don't help anyone.

"It's no surprise that during the past few years MIP-TV has seemed somewhat sluggish in terms of [market] attendance," said Cesar Diaz, vice president of Sales at the newly rebranded Cisneros Media Distribution. "During these times when companies are assessing their expenditures, many of our clients are choosing to go to MIPCOM, rather than MIP-TV."

Diaz is hoping that the digital arena will come in to fill that void. "We are confident that business will flourish as the expanding digital platforms make their presence and fill the void in search of the content they need... hopefully ours," he said.

According to Reed MIDEM, as of late last month, over 85 percent of floor space was already sold out



and more than 4,000 buyers and 1,400 producers from over 100 countries are expected to attend.

"MIP-TV is always an important market for us as it enables us to introduce our programming highlights at the start of the year," said Patrick Elmendorff, managing director of Studio 100 Media. Elmendorff said that his company will attend the 2014 edition with the same size delegation as usual, "including our international sales team, executives and colleagues from Studio 100's subsidiary companies based in Australia, Belgium and France."

Elmendorff said his company isn't affected by the fact that fewer U.S. studios attend MIP-TV, but said, "it's clear and noticeable that MIP-TV is not as well attended as MIPCOM."

Diaz also said that the lack of studio participation doesn't make a whole lot of difference to his company. "Today there is so much content produced by top-quality players in the industry that many of them rival the stories put out by some of the studios," he said.

On the other hand, Estefanía Arteaga, International Sales executive at Caracol, said the lack of studio attendance seems to "give us a bit of an edge when it comes to international commercialization. We believe this brings us more attention and we are able to make our presence even stronger."

Diaz added that in some ways, the clients whom he and his sales staff meet with at MIP-TV have evolved. "Traditionally MIP-TV has always served as the rendezvous market to meet and greet our clientele from the European and Asian regions. However, lately it has also become an important gathering to strengthen our relationships with independent producers from the United States looking for projects that have the potential to be developed by any one of the major broadcast or cable networks in the U.S."

Saralo MacGregor, executive vice president of Sales, Content Television and Digital, added: "MIP-TV is one of the most internationally diverse markets in our calendar in that it affords us the opportunity to meet with broadcasters and platforms from all over the world. So while there

will always be new trends to track and new clients to meet in specific territories, with our catalog of globally appealing content, it's important to maintain an internationally focused perspective rather than targeting individual territories."

Caracol will bring many executives to Cannes. "MIP-TV is a diverse market for us, participants from all over the world attend, allowing us to bring our entire sales force," said Arteaga.

New for 2014, Reed MIDEM has announced the launch of the aforementioned MIP Digital Fronts, with YouTube as its founding partner. Also new to MIP-TV is Junior, an event that, in the past, has been affiliated with MIPCOM only. The event will be followed by a VIP networking cocktail and premiere screenings. In keeping with the theme, MIP Digital Fronts will also showcase online original videos for kids.

Before the market kicks off, MIPDoc and MIPFormats will take place. Reed MIDEM and Warner Bros. International Television Production (WBITVP), have renewed their partnership and for the third year the U.S. major will be the exclusive sponsor of the MIPFormats International Pitch 2014 competition. The call for entries is now open to companies, which can vie for a chance to win up to 25,000 euro in development funding from WBITVP. Applicants can apply until February 3. Another special event taking place once again this year is MIPCube — a new-tech exhibitors area, meeting point and conference center in the Palais. Here, producers, digital strategists, tech companies and new talent meet and discuss the best ways to reach out to audiences.

For the fourth year, MIP-TV is hosting the MIPCube Lab startup competition, an opportunity for B2B startups to pitch their services, promote their company and secure new customers.

Finally, MIP-TV's Brands & Content Conference and Summit Lunch will provide a forum to explore the use of content and global branded hits to captivate audiences on TV and across the Internet. The Brand of the Year Award will be presented during the Summit. 🇫🇷

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(Continued from Cover)

The first event, held annually in January just before the Oscars, is organized by the Hollywood Foreign Press Association (HFPA), which has been around for some 70 years. The second event — held twice a year — is staged by the 36-year-old Television Critics Association (TCA).

What is surprising about the whole situation is that in the HFPA, there are hardly any full-time or mainstream media journalists. In the case of the TCA, no one knows when exactly the Press Tours started.

The studios' lack of enthusiasm for the Golden Globes stems from the fact that, among HFPA's 90 members, only a few of them write for recognized non-U.S. publications, and when they do, they're stringers or freelance. An Internet search indicated that some HFPA members write for their own websites, others are mainly would-be actors and still others are freelance photojournalists. Criticism doesn't come only from the studios, but from the media itself. Here's how the HFPA is described in a *New York Times* article from 2005: "The association does not represent internationally renowned publications like *Le Monde* or *The Times of London*. Indeed, it has repeatedly rejected applications from a correspondent for *Le Monde*, while accepting applications from freelance writers from Bangladesh and South Korea."

Ironically, *VideoAge* contributed to the revival and ultimate success of the Golden Globes with an article in its October 1992 Issue, with the title crying, "Save HFPA." In that article *VideoAge* wrote: "As the Golden Globe Awards approaches its 50th anniversary, many people in the industry are reevaluating the HFPA."

For some 36 years, the New York-incorporated but Hollywood-based Television Critics Association — representing 220 journalists writing about TV in the U.S. and Canada — has been organizing a TV Critics Association Press Tour twice a year with the past two years alternating between the venue in Pasadena, Calif. at the Langham Huntington Hotel in January, and the Beverly Hilton Hotel in Beverly Hills in late July.

At last summer's 15-day Press Tour, which ended August 7, executives from six broadcasting organizations, cable TV representatives, Showtime and Hulu discussed programming and how television viewing is changing.

But the idea of a TV press tour did not begin with the TCA. From the beginning of regular U.S. television broadcasting in the 1950s the three main networks (ABC, NBC and CBS) have sponsored press tours. At these lavish junkets, which brought together newspaper television critics from across the nation, reporters were wined and dined by network executives and talent eager to showcase (and receive favorable reviews for) their new programming lineups.

Hosted at some of the poshest hotels in Los Angeles, the networks covered flights, rooms and meals for the multi-week tours. Notoriously, some of the reporters even received "cab money," envelopes of cash on top of their ordinary room-and-board expenses.

In the summer of 1978, that comfortable but compromised world began to change. The new generation of television critics, schooled primarily

What is surprising about the whole situation is that in the HFPA, there are hardly any full-time or mainstream media journalists. In the case of the TCA, no one knows when exactly the Press Tours started.

in journalism rather than the arts, came of age in a post-Watergate America and insisted on having their role as reporters of news taken more seriously. They resented the efforts of the networks to win their favor by paying all their expenses.

On June 28, 1978, the attending critics all voted unanimously to create the Television Critics Association to assert their independence. The first officers were Lee Winfrey (*Philadelphia Inquirer*) as president, Barbara Holsopple (*Pittsburgh Press*) as vice president, Steve Hoffman (*Cincinnati Enquirer*) as secretary, and William Henry III (*Boston Globe*) as treasurer.

The first change the critics made to the tour was the creation of a TCA Day, one day out of the normally packed schedule of press conferences and banquets in which the critics could gather to discuss the state of television. This event served as a chance to discuss issues beyond the new fall lineup.

Among the topics addressed at the first TCA Day were how to curb advertising aimed at children and how to foster more independent television production. To further the second topic, the critics invited PBS president Larry Grossman to give a speech at the following year's TCA Day, a year before PBS and its programming would become regular parts of the tour.

In 1980, the TCA made its first major statement of independence from the networks. The members passed a unanimous resolution supporting the right of any print journalist writing about television to attend any media-related event in their field, and condemning any attempt to limit that right. This was to address the networks' common practice of "freezing out" critics who gave their programs unfavorable reviews. Without access to the press tour, a critic's ability to do his or her job was severely compromised.

In 1984-85, in a further move to establish participants' independence and credentials as critics, the TCA held its first annual TCA awards, recognizing excellence in television across eight categories: Comedy, Drama, Special, Children, News, Sports, Career and Program of the Year. That season *The Cosby Show* won for Best Comedy and

Ted Koppel was honored for Best News Program. Three years earlier, when the awards were being discussed by the officers, it was decided not to sell the rights to broadcast the awards to the networks, as this would have created a clear conflict of interest — turning reporters whose job it was to report on news about television into suppliers of content for the medium.

ABC and CBS, ending a longstanding source of friction, stopped paying for the hotel rooms and flights of journalists attending the press tours. The TCA applauded the decision, as it advocated for newspapers to pay for their own critics to come to the event.

This change also gave the TCA more leverage in scheduling the tours, a role that had previously been entirely in the hands of the networks. In 1989 TCA officers also took over negotiating hotel rates for the tour.

The networks continued to supply all the meals, their rationale being that having critics leave the hotel to find their own meals would take time away from the tour, which — although already over two weeks in length during the summer and ten days in the winter — still required over twelve hours a day to fit in all the press conferences.

On July 17, 1998, ending years of controversy, stalemates and general disagreements, the TCA unanimously adopted a code of professional conduct for use during the press tours. Among the principles agreed to were that TCA members not use the tour for non-journalistic self-promotion. This included trying to sell their own scripts to network heads, requesting autographs, or monopolizing the time of producers and actors rather than allowing everyone a chance to ask questions.

The TCA also surprised the networks and cable services by requesting that they cease handing out branded merchandise (T-shirts, key chains, gym bags, etc.) irrelevant to their function as journalists. They let it be known that they would still welcome books, DVDs and CDs related to the shows, products that contained information rather than just branding. This was to counter the arms race between networks that were often spending upwards of \$15,000 per tour producing logo-emblazoned memorabilia to give to attending critics.

The 2000s were largely business as usual for the TCA: organizing the press tour, interviewing network talent and hosting discussions about the current direction and future of television. After over 30 years, tensions remain both within the TCA and with the networks.

As in film reviewing, critics face a pressing need to both maintain their independence and to not greatly offend those whose products they are reviewing, for fear of being denied access to sources. That being said, the TCA has made remarkable progress toward asserting their members' rights as journalists and in gaining control over the press tours that bring them and the networks together. They have transformed an industry-controlled promotional event, one that treated them like associate publicity agents, into a journalistic opportunity. *By Michael Flood* 🇺🇸

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CONVERSATIONS

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Conrad Black's recent Conversation with Toronto Mayor Rob Ford on Canada's VisionTV made international Headline News, was featured on Late Night American television and generated enormous viral buzz.

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(Continued from Cover)

government message was sent loud and clear to the CRTC, the Canadian Radio-television Telecommunication Commission, which was about to embark on hearings regarding the future of television. As most cable providers sell channels in packages, the CRTC has had to examine how cable packages could be unbundled, and what regulatory policies and administrative processes are necessary to bring about what is known as pick-and-pay or *a la carte* programming.

The effect of unbundling on the marketplace has been a topic of debate. Rogers, the country's largest cable TV company, stated that it felt its customers were getting a good deal with the current system, but nevertheless responded immediately to the government's call, saying that pick-and-pay could be in place as early as 2014, providing the CRTC ensured that the existing contracts between broadcasters and the cable companies allow for that sort of flexibility. (Rogers has previously experimented with customer choice and the Eastlink and Videotron systems already offer it.)

The reaction in Canada has been largely favorable. On the plus side, consumer-friendly customer choice will give broadcasters — whose revenues have been declining — a competitive edge over growing online services including Netflix with its flexibility and lack of regulatory constraints. John Cassaday, CEO of specialty channel owner Corus Entertainment, was quoted at the onset of the hearings as saying *a la carte* could lead to overall gains.

The Canadian Cable System Alliance is in favor of unbundling because increased choice will benefit underserved rural communities, whose choice of available communications services is limited. On the other hand, Friends of Canadian Broadcasting, an independent watchdog group, sees unbundling as an opportunity for cable companies to raise rates, citing in a press release that basic rates have increased by as much as 96 percent since 2002.

Specialty channels rely on subscriber fees to survive — more subscribers equals greater revenue. Some of their operators are concerned that in the new scenario, less-watched or niche channels may disappear. In a struggle for audience, those with reduced subscriber and advertising revenues will no longer be economically viable. From the viewpoint of the Canadian creative community, fewer channels could mean a reduction in the production of Canadian content and the percentage of Canadian programming channels are mandated to carry.

Leonard Asper, president of FN (Fight Network), and related sports channels, feels that legislation is not the answer, that *a la carte* is inevitable and that the system has been moving toward it gradually anyway. Technology has expanded viewer choices beyond just cable or conventional television.

Asper hopes that the CRTC, in its deliberations, has listened carefully and taken a measured



Jay Switzer, industry veteran and chairman of the Hollywood Suite bouquet of movie channels

Allowing consumers to buy television channels individually would almost certainly drive up the price of the channels that people actually want, Switzer said.

approach to the issue, taking into account all the constituents, not just the consumer, and that the group is being careful not to put people out of work. He has been building his own “package” of niche channels focused on combat sports such as mixed martial arts, boxing and kickboxing. With its strong target audience and dedicated, efficient advertising, Asper believes it can stand on its own regardless of unbundling.

“Bundles provide value: lower cost for all channels that have lower subscription rates,” said Jay Switzer, industry veteran and chairman of the Hollywood Suite bouquet of movie channels.

“On the surface, the pick-and-pay alternative seems attractive: why pay C\$90 to get 200 channels when you only watch maybe 10?” But, added Switzer, “Choosing only the ones you want may drop your bill from C\$90 to C\$60, but the channels drop from 200 to 15. Perceived value improves, you only get what you want, and your bill comes down. It may come down by 30

percent, but the number of channels you get may come down by 90 percent.”

Allowing consumers to buy television channels individually would almost certainly drive up the price of the channels that people actually want, Switzer said. His guess is that channel prices may increase from the current few cents per channel to perhaps C\$3 or C\$4 for smaller channels, and C\$6 to C\$8 per channel for very popular channels, especially sports.

In a random sampling of cable customers, several indicated they would be happy to pay only for those channels they want to watch, e.g. just the 12 to 15 of their choice. But their concern is that they could end up paying about the same as what they were paying before, and will have a lot fewer channels to show for it. So until the unbundled pricing is in place, it is still wait-and-see.

In the U.S., early in 2013, Arizona Senator John McCain introduced The Television Consumer Freedom Act, aimed at allowing consumers to buy cable channels on an *a la carte* basis. Also this past October, perhaps prompted by the Canadian discussion, the American Cable Association proposed a compromise to pure *a la carte*, called “a la bundle.” Recently, Comcast announced it will offer HBO subscriptions independent of the large, traditional packages that include channels like MSNBC and Comedy Central. This offer is likely just a trial and doesn't indicate a move toward *a la carte* programming. However, depending on how the changes in Canada unfold, Canada's neighbor to the south might find customer choice gradually becoming a reality, albeit a distant one. *By Isme Bennie* 🇩🇪



Fight Network's president, Leonard Asper



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(Continued from Cover)

after their release, with a service similar to a VoD Premium (charging an added fee on top of its \$8 subscription fee).

Reportedly, Netflix moved into theatrical day-and-date releasing because it hasn't seen as much success with its films as with its original TV programming. This is despite its Cinematch, a system that makes recommendations about which movies customers are likely to enjoy. Currently, theaters play movies at least 90 days before any other platform and they reportedly could be persuaded to reduce it to 45 days since 96 percent of a film's box office is achieved in its first 42 days. However, there will be resistance from hotel-based VoD services (where new movies are shown 45 days after theaters), and services such as iTunes.

And all of these plans are taking place in

the midst of a global expansion strategy that currently gives Netflix 40.4 million subscribers in 41 countries, of which 20 are in Latin America (Cuba excluded), a region Netflix entered in 2011. The growth in Latin America has been slower than expected, but given the expected improvement in payment systems and low pay-TV penetration, Latin America is expected to be an important market in the future. According to some analysts, if Netflix can achieve a penetration of five percent of Latin American HH over the course of the next six years, it can gain close to seven to eight million subscribers.

Although broadband penetration and speeds are still low, they will increase over the next few years. Payment issues have also hindered Netflix's growth in the region, but the company is trying to simplify the payment system, possibly

to include pre-paid credit cards for people who don't own credit cards — the way Apple does with iTunes — and offer affordable prices.

In the Dominican Republic, for example, the fee for Netflix is considered a good deal, since renting a movie costs 150 Dominican pesos, while a month of Netflix is 300 Dp. It's also a good price in Brazil, considering that a pirated DVD costs R\$5, and Netflix is R\$14.99 per month. Naturally, viewers have to add Internet charges to the monthly fee, which in Brazil is an additional R\$60.00 for 10Mbps.

In the past, LATAM programming consisted of original-language shows with subtitles, as well as some dubbed when possible. Now however, Netflix is increasingly demanding dubbed programs from suppliers while it is renegotiating old contracts to include cable rights. To achieve this goal, industry observers cite the fact that the two top execs at Netflix LATAM, Jessica Rodriguez and Pablo Corona, both come from the cable network industry.

Several TV program distribution executives paint the picture that, up until recently, Netflix requested exclusive SVoD rights, in all languages, and most rights granted for LATAM were Internet streaming only (no permanent downloads). If a dubbed version was not available, Netflix would dub or subtitle it themselves. Plus, they covered digital delivery costs. Now, Netflix is trying to include more territories under one deal, extend their rights and, for LATAM, they are requiring Spanish and Portuguese dubbed versions. Moreover, files need to be digitized and sent, which adds more to the costs, thereby often rendering the deal a loss. Also, the monies they are offering are less than before. However, some content distributors reported that, at times, Netflix offers performance-based deals in addition to their traditional flat license fee.

But LATAM is not the only challenge for Netflix. Entering France, for example, is proving problematic due to the resistance of the powerful theatrical exhibitors that will not allow for the reduction of the SVoD window to go below 36 months. Plus, French laws require that SVoD services allocate 21 percent of their annual revenue toward investment in local and European films, and that they pay a sales tax of 19.9 percent. Similar problems are also found in Singapore.

Originally, Netflix's DVD-by-mail business competed with

(Continued on Page 30)

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(Continued from Page 28)

Blockbuster and worked well because they were able to buy DVDs in retail stores, and copyright laws allowed them to rent those DVDs out. Netflix's video streaming instead went head-to-head with giants such as Amazon, Hulu, iTunes and YouTube (which is now moving into subscription TV with its own 50 channels), but it succeeded because of its original programming strategy and scheduling, which allows subscribers to binge-watch entire series.

Now, by entering the cable and satellite delivery model, Netflix is getting closer to an HBO-like service, complete with original programming. Indeed, Netflix sees itself as the Internet counterpart to HBO, especially considering that HBO's business model, which relies exclusively on cable and satellite subscribers, makes it difficult to offer its HBO Go Internet service to non-cable subscribers. "The network that we think is likely to be our biggest long-term competitor for content is HBO," Netflix stated in its annual report.

In the U.S. Netflix has 31.2 million subs, compared to HBO's 28.7 million. Netflix's worth is estimated at \$12 billion, the same as HBO if it were to be spun off from parent company, Time Warner.

To aid the Internet-cable transition, the U.S. Congress is considering a bill that would give online TV services like Netflix, Google's YouTube and Hulu the same access to programs as cable and satellite get today.

Netflix's business model has four main components. On the cost side, there are content, marketing, shipping and bandwidth and technology expenditures. In the revenue column, for now, there's only subscription fees.

According to some accounts, because of programming costs, Netflix is spending itself into a corner. In particular, digital media analyst Michael Pachter calls Netflix's model "unsustainable" (however in the past he overvalued Blockbuster, which recently went bust.)

Netflix now spends about \$200 million annually on original programming, about 6.7 percent of the company's \$3 billion 2014 budget on program licensing. It has already committed to spending \$5.4 billion on content deals, with \$2.5 billion of that due during 2014. According to Pachter, Netflix's original content and top-rated shows are merely licensed on an exclusive window. "They have the rights to show the stuff for two years and that's it. [That's] unlike HBO, which owns some of its original content," he



reported. However, one producer explained that, for their territories Netflix retains four-year exclusive rights on original programming (after that, the SVoD window on perpetuity) and that they do not fully pay for production costs, pointing out that, to get distribution rights, Sony Pictures put up \$1.5 million for the MRC-produced *House of Cards* series ordered by Netflix and for which they spent \$100 million on its two-season remake (26 episodes).

This is how Netflix explains it: "Our licensing is generally time-based, so that we might pay for a multi-year exclusive subscription video-on-demand (SVoD) license for a given title. Typically our bids are for exclusive access to the SVoD rights." A U.S. studio executive added, "they're smart and know what they're doing."

The fact remains that Netflix needs to spend money on content — licensed or original — to continue to grow its subscriber base, while keeping its cancellations (which can reach five percent a year) at bay.

According to some analysts, Netflix will reach peak penetration of 50 million U.S. HH and that same level internationally later on. This scenario is based on a total subscriber base of 140 million with 70 million in the U.S. and 70 million internationally.

For its part, Netflix CEO Reed Hastings stated that the company could reach 60 to 90 million subscribers over time, but struck a note of caution. "The larger we get, the harder it is to grow," he said in a video webcast. Netflix faces competition from Amazon, Hulu and the newly announced Warner Bros. streaming venture with Facebook, as well as churn that makes it hard for subscription-oriented businesses to grow beyond a certain point.

In addition, to promote its services, this year Netflix will invest \$500 million in marketing and over \$400 million in streaming delivery, sign-up and billing technology developments.

Original programming is costly to produce and to stream, since dialogue has to sync with the video being shown at different Internet connection speeds — unnecessary steps when Netflix licenses library content, which often has the technical work already done. Netflix's streaming service is accessible on any of the 800 compatible Internet-connected devices, accounting for viewers who have different Internet connection speeds, various screen sizes and different technologies running the devices.

Streaming also costs money. Watching Netflix requires ISPs (they mostly use Amazon's AWS 10,000 servers) to move a lot of data and, according to some analysts, Netflix's streaming service accounts for 28.8 to 33 percent of all U.S.

primetime Internet traffic, dominating the online video business. YouTube follows with 18.7 percent.

Reportedly, Netflix pays about 2.5 U.S. cents to stream a film and/or a TV show. It is calculated that streaming on AWS costs about \$0.05 per GB, which for Netflix represents \$250 million per year. This compares to \$600 million yearly, which was used for shipping DVDs in their peak years. While most video contracts with third-party Content Delivery Networks (or CDNs, a distribution system that accelerates the Internet delivery of audio and video files) are typically priced on a per-gigabyte-delivered model, Netflix (and other large content distributors) pay the CDNs (like Akamai Limelight and Level 3) on a per-megabyte-per-second-sustained model. Netflix doesn't pay for the total number of bytes it transfers each month, but rather the total amount of bandwidth it peaks at each month, a pricing model also referred to as 95/5. This means that customers can burst above their committed rate of megabytes-per-second less than five percent of the time with no penalty, but once they go over that, Netflix pays for overages.

A report in the *Wall Street Journal* claims that at this time, Comcast, AT&T, Time Warner and Verizon are not willing to give Netflix space in their datacenters, expressing concern that doing so for Netflix would allow other content providers, such as Amazon, to demand the same access. It should also be noted that some of those ISPs are also in the business of content providing, and improving the performance of Netflix is certainly not in their interest. Plus, they are considering caps, though Netflix doesn't mind if the "amount of bandwidth consumed by our product can be adjusted down to reasonable caps."

Canada — where Netflix has been operating since 2010 — imposes a bandwidth cap and Rogers Cable bases broadband fees on usage, so Netflix allows users to scale the quality of their connections to manage the caps. In addition, if cable companies want to raise their broadband profits, most likely the increase will come from the consumers who want faster speeds and not from Netflix. For its part, Netflix announced that 4K video stream would be available in 2014, with the lowest-end stream requiring 15 Mbps connections.

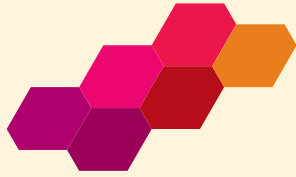
But it's mainly the cost of content that is hurting the company's profit growth. In 2012, for example, Netflix posted revenue of \$3.61 billion but an operating income of just \$50 million and a net income of \$17 million. By comparison, industry estimates peg HBO's revenue in excess of \$4 billion in 2012 and its operating income at more than \$1.6 billion.

This is acknowledged by Netflix in its annual report: "The one material difference worth noting is original content production is cash-intensive and that means for us that cash is front loaded relative to the P&L." This is because, in order to permit binge-viewing of original series, all episodes need to be paid to the producer at once.

Even though Netflix has been good at adapting to the marketplace and technology, future challenges are expected to grow along with its business. The problems cover all aspects: leveling sub growth rate, escalating programming costs, stronger competition, streaming caps and increasing shipping costs for DVD delivery.

By Dom Serafini





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When you travel by plane, in addition to air pollution and food pollution, be prepared for noise pollution. Now that those geniuses at the FAA (Federal Aviation Authority) re-approved the use of cellular phones onboard (a practice discontinued in 1991), we face one of the biggest in-air nuisances since smoking was banned on airplanes in the '90s. In this case, be prepared to sit next to an annoying person constantly chatting on the phone for the six hours it takes to fly from NYC to L.A. (Though it should be noted that lawmakers are currently weighing a ban on talking).

Naturally, common sense would dictate a compromise in the form of allowing texting only while flying. Rumors swirling about right now include building phone booths on airplanes and the usual "let the marketplace decide," to rely on passengers' good etiquette or the ever-present question: What about emergencies (as if texting weren't good enough)?

In Europe, cell phone usage has been allowed onboard since 2008, but some airlines only permit texting.

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My 2¢

Small TV trade shows aid small TV distributors because they're ignored by large companies. Large TV markets help small exhibitors because big companies attract more buyers.



Lately, VideoAge has been inundated with press releases announcing the attendance of TV distribution companies at small TV trade shows. And these regional markets are cropping up all over the world, like *Jornadas* in Argentina, *TEPAL* in Panama, *Andina Link* in Colombia, *ATF* in Singapore, the *New Europe Market* in Croatia, *My Content Dubai* in the UAE, the *Ukrainian Content Market*, and *DISCOP* in Turkey and South Africa, just to name a few.

Plus there are the specialized markets such as *Hot Docs* in Toronto, *Tokyo Docs*, *Sportel* in Monte Carlo and Rio, and *KidScreen* in New York.

In the past, the proliferation of TV markets was a source of aggravation for many distribution executives, who complained of added expenses and too much time away from the office. Today, it seems that these issues are no longer problematic and the more smaller markets, the merrier.

It is possible that the change in distributors' attitude reflects the changing business environment, which is now dominated by studios and mini-majors. And since the latter tend to focus only on large TV trade shows like *MIPCOM*, the *L.A. Screenings*, *NATPE* and *MIP-TV*, mid-size distribution companies are finding that smaller TV trade shows are the only way to stay a step ahead of the big distribution companies.

It all started in Budapest, after the collapse of Central and Eastern Europe's Communist regimes. The *DISCOP* market catered to buyers in emerging territories, who couldn't afford to attend the *MIPs* or the *Screenings*, or buy from large companies. So, *DISCOP* attracted small and mid-size distribution companies, especially from Latin America, that were more than happy to sell their series for a handful of dollars (here, sell is more appropriate than license since programs were often delivered on DVDs without any dubbing). The good news was that those dollars, multiplied by the large number of episodes, times the number of countries, added up to serious money.

With the Central and Eastern European countries maturing and prospering, TV buyers progressed to mini-major and studio fare, paying higher prices and shunning the type of programming that put them on the TV map in the first place.

In the mid-1990s, when Eastern European buyers began timidly attending the *L.A. Screenings*, they could only afford accommodations in seedy hotels somewhere in Hollywood, in places even our expert Los Angeles messenger service could not find in order to deliver *VideoAge's* *L.A. Screenings Guide*. Today, the same buyers can be found at mostly deluxe five-star hotels.

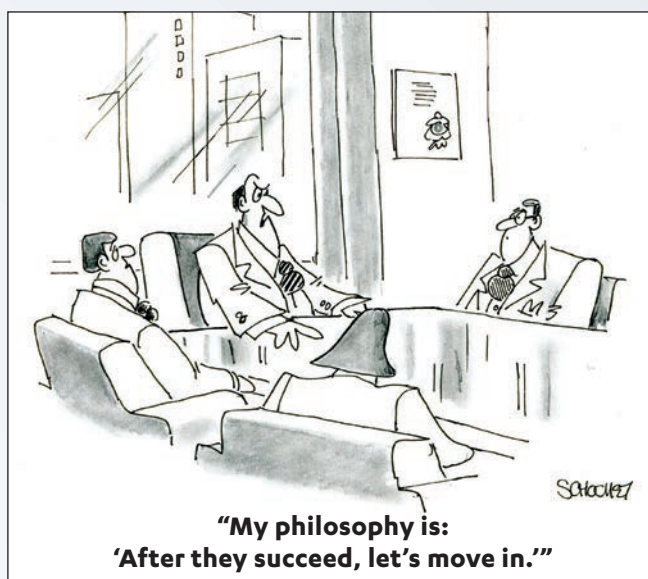
So now, as far as emerging markets are concerned, only Africa, the Middle East and Asia remain. Yet, Asian program buyers tend to prefer traveling to Western TV markets rather than attending trade shows in their own backyards.

Large studios and mini-majors are traditionally impatient with emerging markets and some even complain about their revenue share from Latin America representing just eight to 10 percent of total sales. But as soon as markets mature above the two percent level they enter them with all the power they can muster, thus marginalizing the previous smaller suppliers, which in turn have to resort to new territories in need of cheap but commercially viable programming.

Over the years, looking at this process through the trade media lens, one cannot help but notice not only the resilience and sales survival skills of small distribution companies, but also how the tide has turned. In the past, large companies paved the way for smaller companies to feast on a large number of buyers — imagine a lion leaving some of the prey for scavengers. Today, the smaller companies are helping to create a market for large companies to enter as soon as the TV outlets become prosperous — imagine catfish (and other “cleaner fish”) that keep other fish clean and thus more appetizing for predators. In effect, small distributors help the television ecosystem both in emerging and mature markets, creating diversity by allowing smaller players to enter the TV business.

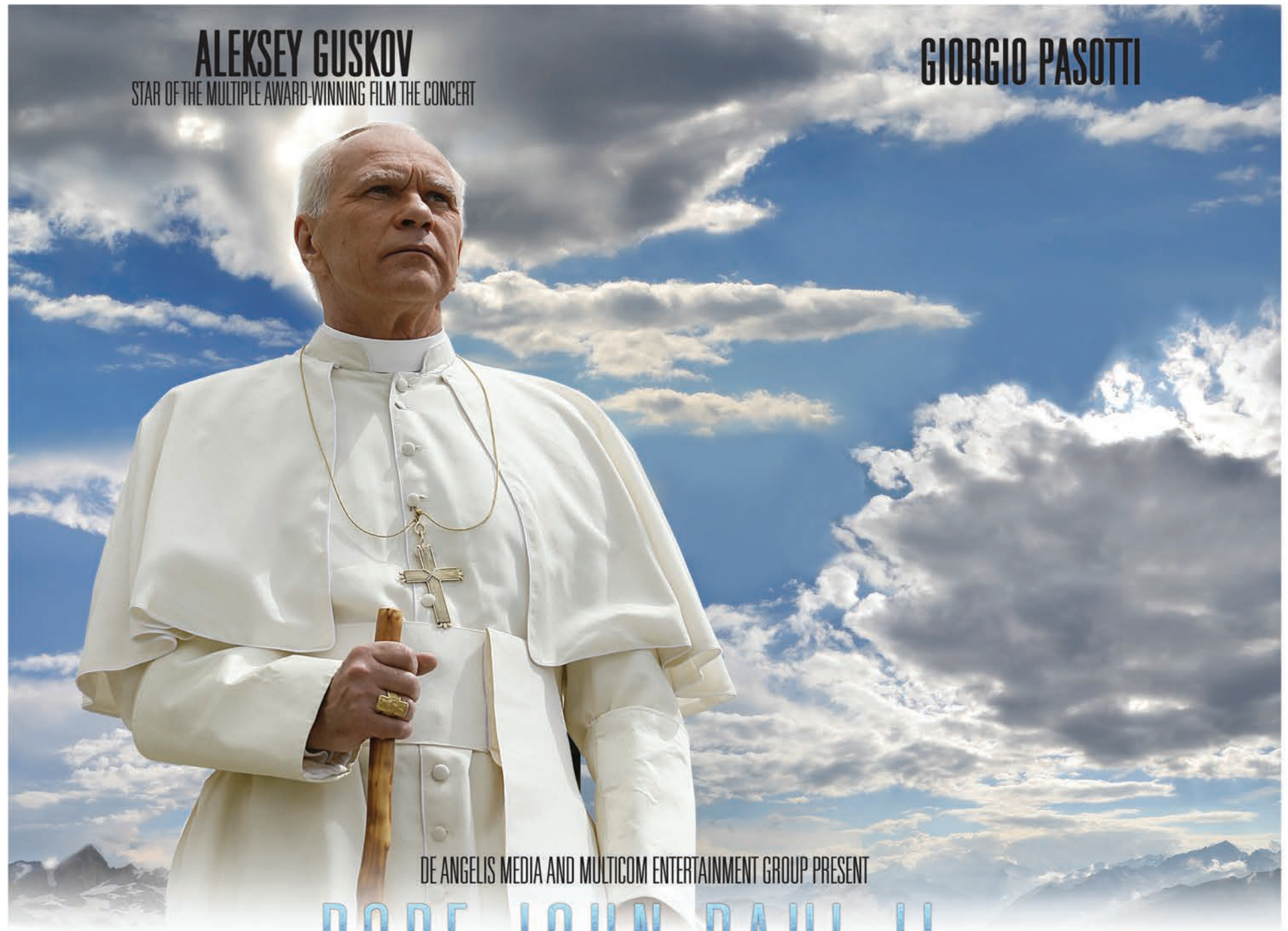
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